

The Directors
Shanta Gold Limited
11 New Street
St Peter Port
Guernsey
GY1 2PF

19 December 2023

Dear Sirs/Madams,

Recommended offer for Shanta Gold Limited (“Shanta”) by Saturn Resources Ltd (“Saturn”)

We refer to the proposed announcement (the “**Announcement**”), expected to be on or around 20 December 2023, under Rule 2.7 of the City Code on Takeovers and Mergers of a recommended cash acquisition, whereby Saturn will acquire the entire issued and to be issued share capital of Shanta.

We hereby give our consent to the inclusion of references to our name in the form and context in which they appear in the Announcement.

We hereby also consent to this letter being made available for inspection.

Yours faithfully,



Scott Mathieson

For and on behalf of
Liberum Capital Limited